

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017

CHARITY COMMISSION
FIRST CONTACT

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WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

CONTENTS

	Page
Trustees	1
Reference and administrative details of the charity and advisers	2
Trustees' Report	3 - 4
Independent Auditors' Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the financial statements	9 - 17

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2017**

Trustees

Mr John Black
Dr David Arthur Tibbutt
Mr Nicholas Charles Hickey
Dr Penelope Louise Slaney
Mr Michael Graham Huskinson
Mr Philip James Morris
Mr Steven Thrush
Mrs Fiona Charny
Mrs Alison Hollis

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2017

Charity registered number	518895
Registered office	The Charles Hastings Education Centre Worcestershire Royal Hospital Worcester Worcestershire WR5 1DD
Independent auditors	Bishop Fleming LLP Chartered Accountants Statutory Auditors 16 Queen Square Bristol BS1 4NT
Bankers	HSBC Bank plc 6 Broad Street Worcester Worcestershire WR1 2EJ Lloyds Bank PLC 4 The Cross Worcester Worcestershire WR1 3PY CCLA 80 Cheapside London EC2V 6DZ
Solicitors	Russell & Co. 125 Church Street Malvern Worcestershire WR14 2AH

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2017

The Trustees present their annual report together with the audited financial statements of for the 6 April 2016 to 5 April 2017.

The Charity also trades under the names The Scanner Appeal, The Keyhole Surgery Appeal and Worcestershire Breast Unit Fund.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The objects of the charity which are set out in the Declaration of Trust, are to relieve infirmity and sickness in and to promote the health of persons who are served by or referred to hospitals in the Worcester Health Districts (as defined in the National Health Service Determination of Districts Order 1981).

b. GRANT MAKING POLICIES

The criteria of the trust when determining the allocation of grants, is that the grant must be for the purchase of state-of-the-art clinical equipment for the benefit of the people of South Worcestershire. This equipment must be such that the local NHS at that particular point in time would not otherwise have purchased. The Trustees stipulate they require written assurances to the effect that the recipient organisation undertakes to meet the running and replacement costs of the equipment.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

This year the charity has again focussed all its efforts on the Breast Unit Campaign, and the main achievement this year has been to ensure that the Campaign is moving forward in accordance with the campaign strategy.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. RESERVES POLICY

The charity has no real need for maintaining a significant level of reserves, as there are few operating costs outside of the Breast Unit Campaign. A figure of £5,000 for reserves is considered adequate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The principal object of the Charity is to provide funding for cutting-edge medical facilities and equipment.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trust Deed is dated 23 April 1987, and was amended by a deed of variation dated 10 February 1994.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 5 APRIL 2017

By nature of the charity's primary object the majority of the Trustees are required to be clinicians who can advise on the clinical merits of competing bids from clinicians for financial support. However, the charity also recognises the need for non-clinical Trustees, so that the clinical Trustees can justify and explain their views about the merits of particular bids for financial support to them.

c. RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

a. FUTURE DEVELOPMENTS

The plan for the immediate future is for the charity to disburse the funds available in accordance with the Charity's stated objectives.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 4/12/17 and signed on their behalf by:



Mr John Black



Mr Philip James Morris

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

We have audited the financial statements of Worcestershire Hospitals Charitable Trust for the year ended 5 April 2017 set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statements of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditors under section 145 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 5 April 2017 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and in other respects the requirements of the Charities Act 2011.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Bishop Fleming LLP

Bishop Fleming LLP
Chartered Accountants
Statutory Auditors
16 Queen Square
Bristol

BS1 4NT

Date:

31 January 2018

Bishop Fleming LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2017**

	Note	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
INCOME FROM:					
Donations and legacies	3	360	321,267	321,627	4,094
Charitable activities	6	186	-	186	148,501
Investments	4	189	61	250	1,311
TOTAL INCOME		735	321,328	322,063	153,906
EXPENDITURE ON:					
Charitable activities	7,8	297,410	-	297,410	721,823
TOTAL EXPENDITURE		297,410	-	297,410	721,823
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(296,675)	321,328	24,653	(567,917)
NET MOVEMENT IN FUNDS		(296,675)	321,328	24,653	(567,917)
RECONCILIATION OF FUNDS:					
Total funds brought forward		329,548	7,676	337,224	905,141
TOTAL FUNDS CARRIED FORWARD		32,873	329,004	361,877	337,224


The notes on pages 9 to 17 form part of these financial statements.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2017**

	Note	£	2017 £	£	2016 £
CURRENT ASSETS					
Debtors	12	-		1,942	
Cash at bank and in hand		381,335		339,325	
		381,335		341,267	
CREDITORS: amounts falling due within one year					
	13	(19,458)		(4,043)	
NET CURRENT ASSETS					
			361,877		337,224
NET ASSETS					
			361,877		337,224
CHARITY FUNDS					
Restricted funds	15		32,873		329,548
Unrestricted funds	15		329,004		7,676
TOTAL FUNDS					
			361,877		337,224

The financial statements were approved by the Trustees on ^{4/12/17} and signed on their behalf, by:


Mr John Black


Mr Philip James Morris

The notes on pages 9 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Worcestershire Hospitals Charitable Trust constitutes a public benefit entity as defined by FRS 102.

FIRST TIME ADOPTION OF FRS102

These financial statements are the first financial statements of Worcestershire Hospitals Charitable Trust prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Charities SORP 2015 (SORP 2015). The financial statements of Worcestershire Hospitals Charitable Trust for the year ended 5 April 2016 were prepared in accordance with previous Generally Accepted Accounting Practice ('UK GAAP') and SORP 2005.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Trustees have amended certain accounting policies to comply with FRS 102 and SORP 2015.

Reconciliations to previous UK GAAP for the comparative figures are included in note 17.

1.2 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

1. ACCOUNTING POLICIES (continued)

1.4 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

The Trustees agree that all the administration and fundraising costs should continue to be borne by the General Fund.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

1.7 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

1. ACCOUNTING POLICIES (continued)

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. GENERAL INFORMATION

Worcestershire Hospitals Charitable Trust is a charity registered with the Charity Commission in England. The registered office is The Charles Hastings Education Centre, Worcestershire Royal Hospital, Worcester.

The principal activity of the Charity is that of raising funds to relieve infirmity and sickness in, and to promote the health of persons who are served by, or referred to, hospitals in the Worcester Health District.

The charity's presentational and functional currency is GBP.

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

3. INCOME FROM DONATIONS AND LEGACIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Donations	360	-	360	4,094
Legacies	-	321,267	321,267	-
Total donations and legacies	360	321,267	321,627	4,094
<i>Total 2016</i>	4,094	-	4,094	

4. INVESTMENT INCOME

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Investment income	189	61	250	1,311
<i>Total 2016</i>	797	514	1,311	

5. RESTRICTED FUNDS

A restricted fund was established in 2008/2009 which is concerned with the Worcestershire Breast Unit Appeal. The objective of the appeal is to raise funds for a dedicated Breast Unit at The Worcestershire Royal Hospital. This is the only restricted fund now in existence.

6. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Non-covenanted gifts	186	-	186	148,405
Merchandise sales	-	-	-	96
	186	-	186	148,501
<i>Total 2016</i>	148,501	-	148,501	

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Direct costs	7,451	-	7,451	36,131
Grants paid	285,520	-	285,520	683,244
	<u>292,971</u>	<u>-</u>	<u>292,971</u>	<u>719,375</u>
<i>Total 2016</i>	<u>36,131</u>	<u>-</u>	<u>36,131</u>	

8. GOVERNANCE COSTS

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Auditors' remuneration	4,324	-	4,324	2,300
Bank charges	115	-	115	148
	<u>4,439</u>	<u>-</u>	<u>4,439</u>	<u>2,448</u>

9. DIRECT COSTS

	Charitable expenditure £	Total 2017 £	Total 2016 £
Charitable Expenditure	113	113	14,053
Wages and salaries	7,338	7,338	22,078
	<u>7,451</u>	<u>7,451</u>	<u>36,131</u>
<i>At 5 April 2016</i>	<u>36,131</u>	<u>36,131</u>	

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

10. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2017	2016
	£	£
Auditors' remuneration - audit	2,844	2,300
Auditors' remuneration - non audit costs	434	-
	<u><u> </u></u>	<u><u> </u></u>

During the year, no Trustees received any remuneration (2016: £NIL).

During the year, no Trustees received any benefits in kind (2016: £NIL).

During the year, no Trustees received any reimbursement of expenses (2016: £NIL).

11. STAFF COSTS

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	7,338	22,078
	<u><u> </u></u>	<u><u> </u></u>

The average number of persons employed by the Charity during the year was as follows:

	2017	2016
	No.	No.
Administrative	1	1

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the Trustees as listed on page 1. No Trustee received any employment benefits during the year for their services to the charity (2016: £NIL).

12. DEBTORS

	2017	2016
	£	£
Other debtors	-	1,942
	<u><u> </u></u>	<u><u> </u></u>

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	3,384	4,043
Accruals and deferred income	16,074	-
	<u>19,458</u>	<u>4,043</u>

14. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at fair value through income and expenditure	381,324	339,325
Financial assets measured at amortised cost	-	1,942
	<u>381,324</u>	<u>341,267</u>
Financial liabilities measured at amortised cost	<u>19,458</u>	<u>4,043</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise other debtors.

Financial liabilities measured at amortised cost comprise accruals and other creditors.

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2016 £	Income £	Expenditure £	Balance at 5 April 2017 £
UNRESTRICTED FUNDS				
Unrestricted funds	7,676	321,328	-	329,004
RESTRICTED FUNDS				
Worcester Breast Unit Campaign	329,548	735	(297,410)	32,873
Total of funds	<u>337,224</u>	<u>322,063</u>	<u>(297,410)</u>	<u>361,877</u>

WORCESTERSHIRE HOSPITALS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

15. STATEMENT OF FUNDS (continued)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2015 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2016 £
UNRESTRICTED FUNDS					
Unrestricted funds	7,162	514	-	-	7,676
	<u>7,162</u>	<u>514</u>	<u>-</u>	<u>-</u>	<u>7,676</u>
RESTRICTED FUNDS					
Worcester Breast Unit Campaign	897,979	153,392	(721,823)	-	329,548
	<u>897,979</u>	<u>153,392</u>	<u>(721,823)</u>	<u>-</u>	<u>329,548</u>
Total of funds	<u>905,141</u>	<u>153,906</u>	<u>(721,823)</u>	<u>-</u>	<u>337,224</u>

RESTRICTED FUNDS:

Worcester Breast Unit Campaign - funds raised towards the cost of the new Breast Care Unit for The Worcestershire Acute NHS Trust.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Restricted funds 2017 £	Unrestricted funds 2017 £	Total funds 2017 £
Current assets	52,331	329,004	381,335
Creditors due within one year	(19,458)	-	(19,458)
	<u>32,873</u>	<u>329,004</u>	<u>361,877</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Restricted funds 2016 £	Unrestricted funds 2016 £	Total funds 2016 £
Current assets	333,591	7,676	341,267
Creditors due within one year	(4,043)	-	(4,043)
	<u>329,548</u>	<u>7,676</u>	<u>337,224</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

17. FIRST TIME ADOPTION OF FRS 102

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 5 April 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 6 April 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the Charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.